

Message Text

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ACTION EB-08

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E.O. 11652: N/A
TAGS: EAIR, PINT, TD
SUBJECT: GOVERNMENT NAMES COMMITTEE TO STUDY PROPOSALS ON
JUMBO JETS FOR BWIA

1. GOVERNMENT ANNOUNCED ON AUGUST 24 THE FORMATION OF A
TWELVE-PERSON COMMITTEE TO CONSIDER PROPOSALS FROM AIRCRAFT
FIRMS ON WIDE-BODIED (JUMBO) AIRCRAFT FOR BWIA. THE
COMMITTEE, WHICH IS TO BE HEADED BY CENTRAL BANK GOVERNOR
VICTOR BRUCE AND APPEARS TO BE WELL QUALIFIED, INCLUDES
REPRESENTATIVES OF THE PROFESSIONS, BUSINESS, FINANCE
AND INDUSTRY BUT NOT RPT NOT OF BWIA. PUBLIC HEARINGS
WILL BE HELD SEPTEMBER 6 AND 7.

2. IN ANNOUNCING THE FORMATION OF THE COMMITTEE, THE
GOVERNMENT SPOKESMAN(MINISTER OVERAND PADMORE) INDICATED
THAT PROPOSALS FOR THE SALE OF AIRCRAFT AND ENGINES, AS
WELL AS FINANCING, HAD BEEN RECEIVED FROM THE FOLLOWING
FIRMS AND BANKS: AIRCRAFT - MCDONNELL DOUGLAS, LOCKHEED
CALIFORNIA CO., BOEING COMMERCIAL AIRPLANE CO., AND AIRBUS
INDUSTRIES OF NORTH AMERICA; ENGINES - ROLLS ROYCE, PRATT
AND WHITNEY, AND GENERAL ELECTRIC; AND FINANCING - BANK OF
AMERICA, MORGAN STANLEY INTERNATIONAL, AND ROYAL BANK OF
CANADA.

3. PADMORE STATED FURTHER THAT THE COMMITTEE'S MANDATE
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WOULD BE TO: 1) EXAMINE PROPOSALS SUBMITTED BY AIRCRAFT
MANUFACTURERS FOR JUMBO JETS IN LIGHT OF BWIA'S
EXISTING ROUTES, LIKELY ROUTE EXPANSION, AIRPORT FACILI-
TIES AND ORGANIZATIONAL STRENGTHS; 2) EXAMINE FINANCING
PROPOSALS IN LIGHT OF THE FOREGOING; AND 3) ADVISE GOTT ON
COURSE OF ACTION TO BE FOLLOWED. HE ADDED THAT IN SETTING
UP THE COMMITTEE GOVERNMENT WAS "CONSCIOUS OF THE UNSAVORY

ASPECTS OF MANY INTERNATIONAL FINANCIAL TRANSACTIONS WHICH HAVE BEEN REVEALED IN THE LAST FEW YEARS". IN THESE CIRCUMSTANCES, GOVERNMENT WAS DOING EVERYTHING POSSIBLE TO "PROTECT AND PRESERVE THE NATIONAL AND INTERNATIONAL BONA FIDES" OF THE GOTT.

4. PADMORE SAID THAT THE COMPANIES WOULD BE GIVEN THE OPPORTUNITY TO APPEAR BEFORE THE COMMITTEE. HOWEVER, NO FOREIGN GOVERNMENT REP WOULD BE ALLOWED TO APPEAR AS A COMPANY REP AND/OR ADVISOR TO A COMPANY. O'MAHONY

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Message Attributes

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